

HOUSE BILL 1448

By Coleman

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13, relative to creation of a program to provide for certain revenues to be paid into the Tennessee voluntary fund for civil indigent representation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-321, is amended by designating the existing language as subsection "(a)" and by adding the following language as new, appropriately designated subsections:

(b) The state treasurer shall administer a voluntary program known as the Tennessee real estate escrow ("TREE") program. The purpose of the TREE program is to promote and to support the goal of providing quality legal representation to indigent persons in civil actions within all counties of the State of Tennessee. The TREE program shall provide for quarterly payment of interest generated on escrow and trust accounts maintained by Tennessee real estate brokers, pursuant to subsection (a), into the Tennessee voluntary fund for civil indigent representation, a fund established and maintained by the state treasurer pursuant to § 16-3-821.

(c) TREE shall be a voluntary ongoing and permanent program based upon willing participation by real estate brokers, whether proprietorships, partnerships for professional corporations. Each broker shall be presumed to be voluntarily participating in the TREE program, unless such broker declines to participate in the program by providing written notice to the state treasurer.

(d) All funds received by the state treasurer from the TREE program shall be deposited in the Tennessee Voluntary Fund for Civil Indigent Representation pursuant to § 16-3-821.

(e) The Tennessee real estate commission may adopt necessary rules and regulations to promote and support the TREE program pursuant to § 62-13-203.

SECTION 2. This act shall take effect on July 1, 2007, upon becoming law, the public welfare requiring it.